

MARKET NOTICE

Number: 339A/2023

Relates to: ☐ Equity Market
☐ Equity Derivatives Market
☒ Commodity Derivatives Market
☐ Currency Derivatives Market
☐ Interest Rate Derivatives Market
☐ Bond Market
☐ Bond ETP Market

Date: 19 September 2023

SUBJECT: FINAL WHEAT LOCATION DIFFERENTIALS FOR 2023-24 MARKETING SEASON

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Designation: Head - Commodities

Dear Stakeholder

Following Market Notice [321A/2023](#) and [321B/2023](#), the final wheat location differentials for the 2023/24 marketing season are attached.

1. FINAL MAXIMUM OUTSTANDING STORAGE RATES

The final maximum outstanding storage rate is R1.30 per ton. When making delivery of JSE silo receipts in the new marketing season, please ensure that storage is paid up to and including September 30, 2023.

2. GRADE AND ORIGIN DISCOUNTS

The Wheat Grade and Origin Discounts have been updated as follows:

Grade Discounts/ Premium

Grade	Minimum Protein	Grade Adjustment	2022-23 Grade Adjustments	2023-24 Grade Adjustments
Super	12.50%	2%	R140	R127
B1	11.50%	Base	PAR	PAR
B2	10.50%	-1%	R70	-R64
B3	9.50%	-4%	R280	-R254

Origin Discounts

Grade	Origin Discount Adjustment	2022-23 Origin Discount	2023-24 Origin Discount
B1	-2%	-R140	-127

The following origins will trade at the above discount:

- Argentina
- Germany (type A and B wheat)
- Latvia
- Lithuania
- Poland
- Ukraine
- Russia

The following origins will trade at a zero-origin discount:

- USA (Hard Red Spring, Dark Northern Spring, Northern Spring Wheat)
- USA (Hard Red Winter Wheat)
- Canada (Number 3 or better Red Western Spring Wheat)
- Australia (Hard, Prime Hard, Prime White and Standard White Wheat)

Thank you to all market participants for their contributions.

Should you have any queries regarding this Market Notice, please e-mail: commodities@jse.co.za

This Market Notice is available on the JSE website at: [JSE Market Notices](#)